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Territory of Nevada
Treasury Department
Carson City Nov 11th 1862

To the
Honorable Council
and
House of Representatives of
Nevada Territory

Gentlemen

In accordance with the provisions of an Act of the last Legislature, creating the Office of Territorial Treasurer, I have the pleasure herewith to present to your Honorable bodies, a full and detailed statement of the Moneys received into and paid out of the Territorial Treasury from the 17th of February 1862 (at which time I entered upon the duties of my Office) to November 1st 1862 inclusive.

In submitting this report to your Honorable bodies it may not be amiss to offer to you a few facts and suggestions in relation to the embarrassments under which this Department has labored for the past year, with the hope that you will take such action in the premises as will enable the Department to be conducted in the future with some degree of satisfaction to the people having business with the Office as well as to the Treasurer himself.

The last Legislature made various appropriations amounting in the aggregate to $28.424 40/100 Dolls- but made no provision for their payment other than that provided for in the Revenue law by taxation; these appropriations were chiefly for claims allowed individuals for past services and with one exception (that of J. L. Blackburn) no priority of payment one over the other was authorized, the Acts auditing the claims being nearly all approved the same day. Under these circumstances and in absence of any instructions I adopted and announced that the rule of payment would be the order in which they were presented at this Office for Registry, deeming this the most fair and equitable course I could pursue and one to which I expect to rigidly adhere -

The last Legislature also created a Board of Examiners whose duty required them to audit another class of indebtedness against the Territory.

The Claims so audited amount

to $3703 15/100 with a considerable sum yet to be settled—

For all these Appropriations and Claims, Warrants were drawn upon this Department by the Territorial Auditor duly registered in this office but not paid from the total absence of funds in the Treasury—

Necessity compelled many of the holders of this Territorial indebtedness to throw their Warrants upon the Market for sale, the consequence was that in a very short time they became ruinously depreciated, thus not only seriously injuring the honest holders of this Scrip, but also sadly damaging the fair credit of our Territory whose resources, I need not inform your Honorable bodies, should place her obligations in the front rank of Merited securities—

From the delay in collecting the Revenue of the Territory, this state of things has been growing continually worse until at present Territorial Warrants are almost worthless in the Market: this humiliating condition of Territorial Credit I earnestly hope you will speedily remedy—

Upon examination of the assessment

rolls of the several Counties and from the very rapidly increasing value of taxable property, I am enabled to state with confidence that the present ratio of taxation will afford ample revenue for the ordinary current expenses of the Territorial Government, and even accumulate in the future a handsome surplus for other purposes. The larger part of the present indebtedness accrued previous to the organization of the Territory, was assumed by the last Legislature and is not therefore properly a portion of the current expenses of the Government.

From an estimate of the indebtedness of the Territory not yet audited, and the amount of Warrants already drawn upon the Treasury, I arrive at the conclusion, that the entire revenue for the present year, if all collected, will fall short of paying the indebtedness, somewhere from ten to fifteen thousand dollars.

From the annexed statement you will observe that the amount of Revenue collected up to this time is very meagre, arising from the fact that no penalty attaches to the non-payment of Taxes until after the third

Monday of the present Month, collections after that time will doubtless increase -

Aside from the disbursement of the Docket fee Fund which is set apart by Law for the benefit of the Supreme Judges of the Territory, the only Money paid out of this Department during its Official existence, has been the Sum of One Hundred and Fifty six 27/100 Dollars ($156 27/100) paid for the transportation from California to this City, of the Books, Stationery etc for this and the Auditors Offices, and the contingent expenses remain unpaid.

Your Excellency will readily perceive from this exhibit of the condition of the Treasury, that the entire revenue for the present year will be immediately absorbed on its receipt, by outstanding Warrants, leaving absolutely nothing for the support of any of the Departments of the Territorial Government, until such time as the Taxes for the ensuing year may be collected, which cannot be in any considerable amount under the present Revenue law until late in November next -

As a remedy for this condition of affairs and to prevent the entire stoppage of the wheels of Government, I would respectfully suggest to your Honorable bodies, (in the absence of any more desirable method) the propriety of authorizing the issuance of Bonds bearing a fair rate of interest and payable in One and Two years, for sufficient amount to cover the deficit for this year and provide for the Contingent expenses of the Territorial Government until the General revenue is collected for the ensuing year, Authorizing also by Commissioners or otherwise the sale of these bonds for Cash, and the proceeds to be applied to the immediate liquidation of all indebtedness of the Territory.

The amount required is small and I am of the opinion that the Bonds could be negociated on favorable terms. If this suggestion you consider feasible and adopt, the embarrassments of the Government will be at once relieved and place it where it should properly be — on a Cash basis —

I trust your Honorable bodies will give this subject such attention as its importance demands, taking such action thereon as in your wisdom you think best for the interests of the Territory —

The System now in use of drawing Warrants upon the Treasury without reference to its monetary condition, is a fruitful source for dissatisfaction, & I would recommend the passage of a law prohibiting the Auditor from drawing any Warrants upon the Treasury unless there are funds on hand to meet them.

Very Respectfully
Your obedient Servant
John H Kinkead
Territorial Treasurer

Total amount received from Feby 1st 1862 to December 1st 1862 inclusive	$ 3.548.41
Total amount disbursed during same period	2.571.01
Balance on hand Decr 1st 1862	$ 977.40

To the credit of the various Funds viz:

General Fund	$ 764.94
Library Fund	60.00
United States tax Fund	152.44
Docket fee Fund	.02
	$ 977.40

5 per cent of the General Fund is set apart by Law for the Common School Fund, the amount is so small that the transfer has not yet been made;

The Treasurers fees for the same reason have not been deducted

Nevada: Statement of Expenditures of the Territorial Treasury from February fifteenth to December 1st 1862, in Coin

1862				
March 1	Wells Fargo & Co. Expr. chgs. on Coin		$1.00	1.00
May 30	Wells Fargo & Co. Expr. chgs. on Coin		2.75	2.75
June 3	Judge G. N. Mott Warrant #109		430.80	430.80
4	Judge Geo. Turner Auditor's Warrant #108		430.80	430.80
5	Judge H. A. Jones Auditor's Warrant #110		430.80	430.80
30	Geo. Lockhart for Prt. on Books &c. Warrant #4	156.03		156.03
Septr. 1	Wells Fargo & Co. Expr. chgs. on Coin		2.00	2.00
2	Wells Fargo & Co. Expr. chgs. on Coin		2.00	2.00
9	Judge H. A. Jones Auditor's Warrant #129		371.61	371.61
15	Judge Geo. Turner [illegible]		371.61	371.61
21	Judge G. N. Mott Auditor's Warrant #138		371.61	371.61
		$156.03	$2,414.98	$2,571.01

Tabular Statement of receipts into the Territorial Treasury
From February 17th 1862 to November 1st 1862

1862							
March	5th	A James for Docket fees		$70.00			$70.00
	6	D. M. Hanson for Docket fees		215.00			215.00
	29	A Helm for Docket fees		170.00			170.00
	"	C. H. McWilliams for Atty License			$10.00		10.00
April	23	F. C. McConnan for Attorney license			10.00		10.00
May	19	T. C. Taylor Treas Storey Co.	$17.98			4.56	22.54
	23	W. L. Tenneyson Treas Ormsby Co.	217.19			54.31	271.50
	31	D. M. Hanson for Docket fees		300.00			300.00
	"	A James for Docket fees		205.00			205.00
	"	C. J. Ward for Attorney's license			10.00		10.00
	"	Wm Hayden for Atty's license			10.00		10.00
June	3	A Helm for Docket fees		500.00			500.00
	"	J. S. Hardy for Atty's license			10.00		10.00
	10	J. S. Underwood for Atty license			10.00		10.00
Aug	2	McDonald & Kingsbury for Toll Road	216.53				216.53
	13	W. L. Tenneyson Treas Ormsby Co.	139.82			34.95	174.77
	14	T. C. Taylor Treas Storey Co.	62.27			19.97	82.24
	16	H. Van Sickle Treas Douglas Co.	4.69			3.50	8.19
Sept	1	A James for Docket fees		215.00			215.00
	"	A Helm for Docket fees		510.00			510.00
	2	D. M. Hanson for Docket fees		330.00			330.00
	11	McDonald & Kingsbury for Toll road	122.00				122.00
Octr	9	W. L. Tenneyson Treas Ormsby Co.	140.49			35.15	175.64
			$920.97	$2,415.00	$60.00	$152.44	$3,548.41